

NEWPORT NEWS, VA – Congressman Robert C. "Bobby" Scott (D-VA-03) issued the following statement welcoming Senators John McCain (R-AZ), Lindsey Graham (R-SC) and Kelly Ayotte (R-NH) to Hampton Roads and the 3rd Congressional District of Virginia:

"I welcome Senators McCain, Graham and Ayotte to Hampton Roads. Our region is very proud of its military and shipbuilding heritage. My Senate colleagues are correct in their assessment that sequestration will be harmful to our national defense and especially our local economy, but I believe they have yet to answer an important question, namely what is the most appropriate proposal to fix this problem?

"The President's FY 2013 budget proposes ending the Bush-era tax cuts for the wealthy, among other savings, as a path forward to stopping the sequester. This proposal would produce approximately \$1 trillion in deficit reduction – enough to offset the entire sequester. My proposal is to let all the Bush-era tax cuts and the 2% payroll tax cut expire as currently scheduled. This would yield approximately \$5 trillion – \$4 trillion more than the sequester. In the first year, the additional revenue could be immediately put towards direct job creation, such as investments in transportation and infrastructure, to accelerate economic growth. It would also be more than enough to cancel the economically damaging sequester. These proposals put real numbers on line items, and do not hide behind poll tested talking points and generalities, such as 'reduce the size of government,' which do not propose any concrete solutions. We should all agree that it is more productive to offer specific solutions to the problem and work towards reaching a solution as soon as possible rather than just complain about the problem.

"There is a consensus that we need to achieve approximately \$4 trillion in deficit reduction over the next decade, but many of my colleagues refuse to support any new revenues and demand that we achieve this level of deficit reduction solely through unspecified spending cuts that would 'reduce the size of government.' Well \$1 trillion in spending cuts looks like the sequester that everyone agrees should be avoided. If \$1 trillion in spending cuts through sequestration is too much to bear, then any suggestion to reduce the 'size of government' by \$4 trillion in spending cuts is obviously absurd.

"The specific question my colleagues need to answer is whether they will support any meaningful solution to solve this mess or will they just continue to complain about the pending sequester."

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